

**Strategic Report, Report of the Director and  
Financial Statements  
for the Year Ended 31 December 2017  
for  
Computerworld (Training) Limited**

THURSDAY



A37 \*A7FCIRYR\* #299  
27/09/2018  
COMPANIES HOUSE

**Contents of the Financial Statements  
for the Year Ended 31 December 2017**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Director</b>	<b>3</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Statement of Comprehensive Income</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Statement of Changes in Equity</b>	<b>8</b>
<b>Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Cash Flow Statement</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11</b>

**Computerworld (Training) Limited**

**Company Information  
for the Year Ended 31 December 2017**

---

**DIRECTOR:** J Armstrong

**REGISTERED OFFICE:** 30/31 St James Place  
Mangotsfield  
Bristol  
South Glos.  
BS16 9JB

**REGISTERED NUMBER:** 02767512 (England and Wales)

**AUDITORS:** Copson Grandfield Limited, Statutory Auditor  
30-31 St. James Place  
Mangotsfield  
Bristol  
South Glos.  
BS16 9JB

**Computerworld (Training) Limited**

**Strategic Report  
for the Year Ended 31 December 2017**

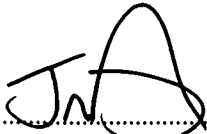
---

The director presents his strategic report for the year ended 31 December 2017.

**REVIEW OF BUSINESS**

The Company ceased trading in January 2016 when it transferred its trade to a sister company Computerworld (Systems) Limited.

**ON BEHALF OF THE BOARD:**



.....  
J Armstrong - Director

Date: ..... 25/9/2018 .....

**Report of the Director  
for the Year Ended 31 December 2017**

---

The director presents his report with the financial statements of the company for the year ended 31 December 2017.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2017.

**DIRECTOR**

J Armstrong held office during the whole of the period from 1 January 2017 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

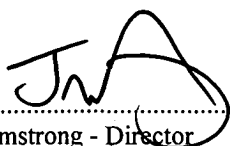
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Copson Grandfield Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
J Armstrong - Director

Date: 25/9/2018 .....

### **Opinion**

We have audited the financial statements of Computerworld (Training) Limited (the 'company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Computerworld (Training) Limited**

---

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.


**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Stephen Roy Copson (Senior Statutory Auditor)  
for and on behalf of Copson Grandfield Limited, Statutory Auditor  
30-31 St. James Place  
Mangotsfield  
Bristol  
South Glos.  
BS16 9JB

Date: ..... 25/9/200 .....  
Date: .....

**Computerworld (Training) Limited****Statement of Comprehensive Income  
for the Year Ended 31 December 2017**

	Notes	31.12.17 £	31.12.16 £
<b>TURNOVER</b>		86,013	182,003
Cost of sales		-	(20,989)
<b>GROSS PROFIT</b>		86,013	161,014
Administrative expenses		(86,133)	(162,739)
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(120)	(1,725)
Tax on loss	5	-	598
<b>LOSS FOR THE FINANCIAL YEAR</b>		(120)	(1,127)
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		(120)	(1,127)

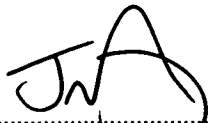
The notes form part of these financial statements



**Balance Sheet**  
**31 December 2017**

	Notes	31.12.17 £	31.12.16 £
<b>CURRENT ASSETS</b>			
Debtors	7	83,791	58,291
Cash at bank		826	650
		<u>84,617</u>	<u>58,941</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	-	(9,817)
		<u>84,617</u>	<u>49,124</u>
<b>NET CURRENT ASSETS</b>			
		<u>84,617</u>	<u>49,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		84,617	49,124
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(35,613)	-
		<u>49,004</u>	<u>49,124</u>
<b>NET ASSETS</b>			
		<u>49,004</u>	<u>49,124</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	40,500	40,500
Retained earnings	13	8,504	8,624
		<u>49,004</u>	<u>49,124</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>49,004</u>	<u>49,124</u>

The financial statements were approved by the director on ..... 21/12/17 ..... and were signed by:



.....  
J Armstrong - Director

**Computerworld (Training) Limited**

**Statement of Changes in Equity  
for the Year Ended 31 December 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2016</b>	40,500	159,751	200,251
<b>Changes in equity</b>			
Dividends	-	(150,000)	(150,000)
Total comprehensive income	-	(1,127)	(1,127)
<b>Balance at 31 December 2016</b>	40,500	8,624	49,124
<b>Changes in equity</b>			
Total comprehensive income	-	(120)	(120)
<b>Balance at 31 December 2017</b>	40,500	8,504	49,004

The notes form part of these financial statements

**Computerworld (Training) Limited**

**Cash Flow Statement  
for the Year Ended 31 December 2017**

	Notes	31.12.17 £	31.12.16 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(35,437)	(16,764)
Tax paid		-	2,195
Net cash from operating activities		<u>(35,437)</u>	<u>(14,569)</u>
<b>Cash flows from investing activities</b>			
Sale of tangible fixed assets		-	13,752
Net cash from investing activities		<u>-</u>	<u>13,752</u>
<b>Cash flows from financing activities</b>			
Amounts owed by/to Group Undertakings		35,613	83,233
Equity dividends paid		-	(150,000)
Net cash from financing activities		<u>35,613</u>	<u>(66,767)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>176</u>	<u>(67,584)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	650	68,234
<b>Cash and cash equivalents at end of year</b>	2	<u><u>826</u></u>	<u><u>650</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2017

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.12.17	31.12.16
	£	£
Loss before taxation	(120)	(1,725)
Depreciation charges	-	545
	<u>(120)</u>	<u>(1,180)</u>
(Increase)/decrease in trade and other debtors	(25,500)	71,670
Decrease in trade and other creditors	<u>(9,817)</u>	<u>(87,254)</u>
Cash generated from operations	<u><u>(35,437)</u></u>	<u><u>(16,764)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2017

	31.12.17	1.1.17
	£	£
Cash and cash equivalents	<u>826</u>	<u>650</u>

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	<u>650</u>	<u>68,234</u>

1. **STATUTORY INFORMATION**

Computerworld (Training) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

	31.12.17	31.12.16
	£	£
Wages and salaries	-	9,127
Other pension costs	-	200
	<u>-</u>	<u>9,327</u>

**3. EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	31.12.17	31.12.16
Employees (part year)	<u>1</u>	<u>1</u>

	31.12.17 £	31.12.16 £
Director's remuneration	<u>-</u>	<u>-</u>

**4. OPERATING LOSS**

The operating loss is stated after charging:

	31.12.17 £	31.12.16 £
Depreciation - owned assets	<u>-</u>	<u>545</u>

**5. TAXATION****Analysis of the tax credit**

The tax credit on the loss for the year was as follows:

	31.12.17 £	31.12.16 £
Deferred tax	<u>-</u>	<u>(598)</u>
Tax on loss	<u>-</u>	<u>(598)</u>

**6. DIVIDENDS**

	31.12.17 £	31.12.16 £
Interim	<u>-</u>	<u>150,000</u>

**7. DEBTORS**

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	<u>25,500</u>	<u>-</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>58,291</u>	<u>58,291</u>
Aggregate amounts	<u>83,791</u>	<u>58,291</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	-	5,467
VAT	-	4,350
	<u>-</u>	<u>9,817</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Amounts owed to group undertakings	<u>35,613</u>	<u>-</u>

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.17	31.12.16
	£	£
Within one year	85,000	85,000
Between one and five years	340,000	340,000
In more than five years	<u>198,333</u>	<u>283,333</u>
	<u>623,333</u>	<u>708,333</u>

On 4th May 2010 the Company signed a 15 year lease, the annual rent is £85,000.

The company recharges the rent to its fellow subsidiary company Computerworld (Systems) Limited.

**11. SECURED DEBTS**

The company's bankers, Natwest, held a debenture and intergroup guarantee over the whole assets of the company

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
40,500	Ordinary shares	£1	<u>40,500</u>	<u>40,500</u>

**13. RESERVES**

	Retained earnings £
At 1 January 2017	8,624
Deficit for the year	<u>(120)</u>
At 31 December 2017	<u>8,504</u>

**14. ULTIMATE PARENT COMPANY**

The Ultimate Parent company is Computerworld (Holdings) Ltd, a company controlled by E Osborne.



**Computerworld (Training) Limited**

**Trading and Profit and Loss Account  
for the Year Ended 31 December 2017**

	31.12.17		31.12.16	
	£	£	£	£
<b>Sales</b>		86,013		182,003
<b>Cost of sales</b>				
Provision of training		-		20,989
<b>GROSS PROFIT</b>		86,013		161,014
<b>Expenditure</b>				
Rent	85,000		87,111	
Rates and water	-		54,670	
Insurance	1,013		-	
Wages	-		9,127	
Pensions	-		200	
Post and stationery	-		51	
Travelling	-		473	
Motor expenses & car allowance	-		400	
Repairs and renewals	-		103	
Legal and Professional Fees	-		22	
Depreciation of tangible fixed assets	-		545	
Management charges	-		9,667	
		86,013		162,369
		-		(1,355)
<b>Finance costs</b>				
Bank charges	88		136	
Credit Card Charges	32		234	
		120		370
<b>NET LOSS</b>		(120)		(1,725)